

Highlights

U.S. crude oil refinery inputs averaged 17.8 million barrels per day during the week ending August 2, 2019, which was 786,000 barrels per day more than the previous week's average. Refineries operated at 96.4% of their operable capacity last week. Gasoline production increased last week, averaging 10.4 million barrels per day. Distillate fuel production increased last week, averaging 5.3 million barrels per day.

U.S. crude oil imports averaged 7.1 million barrels per day last week, up by 485,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.9 million barrels per day, 14.9% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1,217,000 barrels per day, and distillate fuel imports averaged 253,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.4 million barrels from the previous week. At 438.9 million barrels, U.S. crude oil inventories are about 2% above the five year average for this time of year. Total motor gasoline inventories increased by 4.4 million barrels last week and are about 4% above the five year average for this time of year. Finished gasoline and blending components inventories both increased last week. Distillate fuel inventories increased by 1.5 million barrels last week and are about 1% below the five year average for this time of year. Propane/propylene inventories increased by 2.9 million barrels last week and are about 8% above the five year average for this time of year. Total commercial

petroleum inventories increased last week by 10.4 million barrels last week.

Total products supplied over the last four-week period averaged 21.2 million barrels per day, up by 0.2% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.5 million barrels per day, down by 1.8% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels per day over the past four weeks, down by 2.0% from the same period last year. Jet fuel product supplied was up 2.2% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$55.67 per barrel on August 2, 2019, \$0.37 below last week's price and \$12.82 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.784 per gallon, \$0.082 less than last week's price and \$0.305 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.864 per gallon, \$0.040 below last week's price and \$0.266 under a year ago.

The national average retail regular gasoline price was \$2.688 per gallon on August 5, 2019, \$0.027 lower than last week's price and \$0.164 under a year ago. The national average retail diesel fuel price was \$3.032 per gallon, \$0.002 below last week's price and \$0.191 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/2/19	7/26/19	8/3/18
Crude Oil Input to Refineries	17,267	17,183	17,401
Refinery Capacity Utilization (Percent)	94.2	93.8	95.2
Motor Gasoline Production	10,195	10,195	10,236
Distillate Fuel Oil Production	5,258	5,275	5,182

See Table 2.

Stocks (Million Barrels)

	8/2/19	7/26/19	8/3/18 ¹
Crude Oil (Excluding SPR) ²	438.9	436.5	407.4
Motor Gasoline ³	235.2	230.7	233.9
Distillate Fuel Oil ³	137.5	135.9	125.4
All Other Oils	497.3	495.2	443.2
Crude Oil in SPR	644.8	644.8	660.0
Total	1,953.6	1,943.2	1,869.9

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/2/19	7/26/19	8/3/18
Crude Oil	4,352	4,094	6,303
Petroleum Products	-2,456	-2,497	-2,803
Total	1,896	1,597	3,501

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/2/19	7/26/19	8/3/18
Motor Gasoline	9,524	9,550	9,695
Distillate Fuel Oil	3,900	3,816	3,980
All Other Products	7,742	7,753	7,450
Total	21,167	21,119	21,125

See Table 1.

Prices (Dollars per Gallon except as noted)

	8/2/19	7/26/19	8/3/18
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	55.67	56.04	68.49
Conv. Regular Gasoline - NYH	1.784	1.866	2.089
No. 2 Heating Oil - NYH	1.837	1.874	2.102
Ultra-Low Sulfur Diesel Fuel - NYH	1.864	1.904	2.130
Propane - Mont Belvieu	0.445	0.488	0.943

Retail Prices		
8/5/19	7/29/19	8/6/18

Motor Gasoline - Regular	2.688	2.715	2.852
Motor Gasoline - Midgrade	3.062	3.084	3.191
Motor Gasoline - Premium	3.317	3.339	3.435
On-Highway Diesel Fuel	3.032	3.034	3.223

See Table 10,11,12,14.

Data for the week ending July 5 reflect benchmarking to the April *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.